

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 2/28/2007

	As of <u>2-28-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,124,509	\$ 6,154,382
INTERNATIONAL EQUITIES	2,870,012	2,417,614
DOMESTIC FIXED INCOME	15,658,507	13,551,755
INVESTED CASH (NOTE 1)	<u>2,759,742</u>	<u>2,318,442</u>
TOTAL INVESTMENTS	28,412,770	24,442,193
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	121,021	137,396
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>874</u>	<u>838</u>
TOTAL ASSETS	<u>\$ 28,534,665</u>	<u>\$ 24,580,427</u>
LIABILITIES:		
ACCOUNTS PAYABLE	14,302	14,304
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	14,302	14,304
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	24,566,123	22,845,677
CASH IN DURING YEAR (NOTE 4)	2,400,000	2,800,000
CASH OUT DURING YEAR (NOTE 5)	950,000	2,350,000
NET INCREASE (DECREASE)	<u>2,504,240</u>	<u>1,270,446</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>28,520,363</u>	<u>24,566,123</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 28,534,665</u>	<u>\$ 24,580,427</u>

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### State Investment Board Profit and Loss Statement For the Month Ended 2/28/2007

	Month Ended <u>2-28-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 90,383	\$ 691,772
SECURITIES LENDING INCOME	19,799	159,557
	<u>110,182</u>	<u>851,329</u>
 GAIN ON SALE OF INVESTMENTS	 243,469	 1,962,981
LOSS ON SALE OF INVESTMENTS	<u>167,865</u>	<u>1,131,458</u>
 NET GAINS (LOSSES) INVESTMENTS	 75,604	 831,523
 INVESTMENT EXPENSES	 10,753	 40,803
SECURITIES LENDING EXPENSES	19,100	154,957
SIB ADMIN EXPENSES	<u>210</u>	<u>1,463</u>
 NET INVESTMENT INCOME	 155,723	 1,485,629
 NET APPREC (DEPREC) MARKET VALUE	 51,901	 1,018,593
MISCELLANEOUS INCOME/(EXPENSE)	<u>(25)</u>	<u>18</u>
 TOTAL INVESTMENT INCOME	 <u>207,599</u>	 <u>2,504,240</u>
 NET INCREASE (DECREASE)	 <u>\$ 207,599</u>	 <u>\$ 2,504,240</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 2/28/2007

	As of <u>2/28/07</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	4,914,950
SMALL CAP EQUITY	<u>1,770,035</u>
TOTAL DOMESTIC EQUITIES	6,684,985
INTERNATIONAL EQUITY	2,170,571
FIXED INCOME	15,605,751
INVESTED CASH (NOTE 1)	<u>2,759,742</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$27,221,049</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**February 28, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.